BRITISH COLUMBIA | BCStats

Infoline

Contact: bcstats.infoline@gov.bc.ca Issue: 12-36 September 7th, 2012

- **BC's unemployment rate inches down to 6.7% in August**
- **Building permits jump 14.0% in July**
- **Investment in residential construction in BC climbs 5.7% in the second quarter**

Labour Force

- **In August, the province's unemployment rate decreased 0.3 percentage points from July to 6.7%.** Employment in BC was up 14,900 jobs compared to the previous month, with all of the job gains associated with part-time employment (+18,600). Compared to the same time last year, employment in BC is up by 51,700 jobs (2.3%). This is well above the national average of 1.0%.

  Employment increased among employees in August (+0.7 percentage points or 12,600 jobs). The self-employed also posted gains (+0.6 percentage points or 2,400 jobs).

  At the national level, the unemployment rate remained unchanged at 7.3% – as the number of people entering the labour force and the number of job gains was almost identical. Employment increased in Quebec, BC, Saskatchewan, Alberta and Manitoba, while job losses were posted in Ontario, New Brunswick and PEI.

- **The goods-producing sector was down 4,200 jobs in August as manufacturing and construction posted job losses.** Since this time last year, the goods-producing sector has posted 9,400 job gains (2.1%).

  Employment on the service-producing side rose by 19,100 jobs. Transportation & warehousing, public administration, accommodation & food services and trade posted employment gains, but these gains were offset by loses in health care & social assistance and finance, insurance, real estate & leasing.

  Data Source: Statistics Canada

- **The Thompson–Okanagan development region (*3-month moving average, unadjusted*), posted the lowest unemployment rate (4.7%) of the regions, followed closely by Northeast (4.8%).** North Coast & Nechako had the highest unemployment rate (11.8%). Vancouver Island & Coast (6.1%) and Lower Mainland–Southwest (7.0%) were sitting in middle.

  Data Source: Statistics Canada

- **Workers in the province earned an average wage of $23.13 per hour in August, just below the national wage rate ($23.50).** Weekly wages in BC ($850.66) were also a shade below the Canadian average ($874.01). Older workers in the province earn slightly more, on average, than those in other parts of the country. Hourly wages for British Columbians aged 55 and over averaged $25.72 in August, compared to $25.38 for all Canadians in this age group. As is the case in the rest of the country, full-time workers in BC tend to earn substantially more on an hourly basis than do those working part-time jobs ($24.56 compared to $16.83 in August).

  Data Source: Statistics Canada

The Economy

- **The value of building permits issued by BC municipalities jumped 14.0% (*seasonally adjusted*) in July, as planned spending on both residential (+10.7%) and non-residential (+21.9%) projects increased.**

  Abbotsford-Mission posted a double-digit decline (-19.8%) and permits were also down in Kelowna (-6.2%). On the other hand, Victoria (+20.6%) and Vancouver (+21.4%) experienced considerable boosts.

Report No report this issue

Did you know...

Nearly three quarters (70%) of BC parents with children in the household say that they would send their kids to private school if money was no concern. *Source: Ipsos Canada*

Nationally, permits slipped 2.3%, with provincial declines ranging from 3.4% in Alberta to 33.6% in PEI. Four provinces saw planned spending rise in July, most notably in Newfoundland & Labrador (+58.6%).

Data Source: Statistics Canada

- **Year-to-date, the value of building permits was 21.0% (*unadjusted*) higher than in the first seven months of 2011, with all but two regions showing increases in the value of permits issued.** Permits slipped 13.4% in Thompson/Okanagan, partly due to a dip in residential building plans. In Vancouver Island/Coast, a 9.3% decrease in the value of permits reflected slowed spending on commercial, institutional and residential projects.

  Planned spending on new projects was up in the remaining regions, with the biggest boost occurring in North Coast (+659.6%), where the value of permits issued for industrial projects surged. Municipalities in Nechako (+4.0%), Kootenay (+4.9%), Northeast (+9.7%), Mainland/Southwest (+25.4%) and Cariboo (+40.6%) also saw permits climb above 2011 year-to-date levels.

  Data Source: Statistics Canada & BC Stats

- **Residential construction investment in the province continued to climb in the second quarter.** Total spending was up 5.7% *(unadjusted)* from the same quarter of 2011, following a 4.8% year-over-year increase in the previous quarter. Spending on new construction projects was on the rise (+13.6%), as were renovation expenditures, albeit to a lesser degree (+1.6%).

  Nationally, investment was up 10.1%, largely due to strength in Quebec (+8.0%), Ontario (+11.0%) and Alberta (+21.2%).

  Data Source: Statistics Canada

- **British Columbia's food service and drinking places industry recorded a slight (-0.5% *seasonally adjusted*) loss in revenues in June.** At the national level, industry revenues were flat (+0.0%). Canada's full-service restaurants (+0.3%), special food service establishments (+1.4%) and drinking places (+0.8%) registered moderate increases in business, mitigated by a dip (-0.6%) in limited-service eating places. Only three provinces saw higher sales in June, with the largest increase recorded in Quebec (+0.5%).

  Data Source: Statistics Canada

The Nation

- **The value of Canada's timber, energy, and mineral resource assets soared (+16.1%) to reach $1.4 trillion in 2011.** This marks the second consecutive annual increase, following a hefty decline recorded in 2009, resulting from the global economic downturn. Individual resource assets showed mixed growth, with the value of timber declining (-10.8%), energy making solid gains (+16.6%) and minerals surging by nearly a third (+30.5%). In 2011, energy resources accounted for nearly two-thirds (63%) of the country's total natural resource wealth, while mineral and timber resources accounted for the remainder (26% and 11%, respectively). *Data Source: Statistics Canada*

- **Corporations in Canada earned operating profits of $72 billion (*seasonally adjusted*) in the second quarter of 2012, a decrease of 4.9% over the first quarter.** A 24.1% drop in profits for manufacturers of primary metal (-51.8%) and petroleum & coal (-18.1%) products contributed most substantially to a decline in the manufacturing industry (-9.8%). Meanwhile, motor vehicle & parts manufacturers made ground (+30.6% to $965.1 million), as the industry continued to recover from supply chain disruptions caused by the 2011 earthquake and tsunami in Japan. Higher actuarial liabilities for life insurers pushed overall profits in the financial sector down 4.6%, but an increase in depository credit intermediation, mainly chartered banks, tempered the decline. On a year-over-year basis, total operating profits have climbed 1.5% since the second quarter of 2011. *Data Source: Statistics Canada*

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For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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BC at a glance . . .

POPULATION (thousands)	Apr 1/2012	% change on one year ago
BC	4,606.5	1.0
Canada	34,755.6	1.1
GDP and INCOME (Released Nov 8)		
(BC - at market prices)	2010	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	203,147	5.9
GDP *($ 2002 millions)*	167,140	3.0
GDP *($ 2002 per Capita) (reflects revised pop)*	36,899	1.4
Personal Disposable Income *($ 2002 per Capita)*	26,166	2.2
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Jun 2012	3,198	0.0
Merchandise Exports - Jun 2012	2,581	-0.5
Retail Sales - Jun 2012	5,089	-1.0
CONSUMER PRICE INDEX	% change on one year ago	12-month avg % change
(all items - Jul 2012)		
BC	1.1	1.8
Vancouver	1.4	1.9
Victoria	1.0	1.6
Canada	1.3	2.3
LABOUR FORCE (thousands)		% change on prev. month
(seasonally adjusted)	Aug 2012	
Jobs Created (-Lost) - BC	14.9	
Labour Force - BC	2,488.3	0.3
Employed - BC	2,322.6	0.6
Unemployed - BC	165.7	-3.9
		Jul 2012
Unemployment Rate - BC *(percent)*	6.7	7.0
Unemployment Rate - Canada *(percent)*	7.3	7.3
INTEREST RATES (percent)	Sep 5/2012	Sep 7/2011
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.10	3.50
- 5 year	5.24	5.39
US-CANADA EXCHANGE RATE	Sep 5/2012	Sep 7/2011
(avg. noon spot rate) Cdn $ per US $	0.9902	0.9883
(closing rate) US $ per Cdn $	1.0092	1.0147
AVERAGE WEEKLY WAGE RATE		% change on one year ago
(industrial aggregate - dollars)	Aug 2012	
BC	850.66	1.3
Canada	874.01	4.1

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Solid Waste Generation Forecast

This report highlights three projection scenarios with varying degrees of measures taken to divert waste from British Columbia landfills. The report includes a summary of the methodology and the results of the forecast for each scenario from 2010 through 2025. Read this at:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/EnvironmentalStatistics/Analysis.aspx

Census 2011 Fast Facts

The age-sex data from the 2011 Census have been released. For the first time, since reporting began, persons 65 years of age and older outnumbered 0 to 14 year-olds in BC. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/2011Census.aspx

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The central statistical agency of the Province of BC is regularly updating and interacting on the Twitter social media platform – connect with us:
https://twitter.com/#!/bcstats

New RSS Feeds From BC Stats

BC Stats has published several new RSS feeds:
http://www.bcstats.gov.bc.ca/Help/RSSFeeds.aspx

The 2011 National Household Survey

Release dates have been set as:

May 8, 2013
- Immigration; Citizenship; Place of birth; Language; Ethnic origin; Visible minorities; Religion; Aboriginal Peoples

June 26, 2013
- Labour; Education; Place of work; Commuting to work; Mobility and migration; Language of work

August 14, 2013
- Income; Earnings; Housing; Shelter costs

http://www12.statcan.gc.ca/nhs-enm/index-eng.cfm

Released this week by BC Stats

- Labour Force Statistics, August 2012
- Earnings and Employment Trends, Aug 2012
- Quarterly Regional Statistics, 2nd Quarter 2012

Released next week

- Economic Statistics Report, September 2012
- Exports, July 2012

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